

WBM/ PSX/2026  
February 26, 2026

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 26<sup>th</sup> February, 2026 at 11:00 AM at Lahore has approved Financial Statements of Wasl Mobility Modaraba (Formerly First Prudential Modaraba) for the half year ended 31 December 2025 and recommended the following:

- (i) CASH DIVIDEND: NIL**
- (ii) BONUS SHARES: NIL**
- (iii) RIGHT SHARES: NIL**
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NIL**
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION: NIL**

In compliance of PSX Notice, the following are enclosed herewith:-

- I. Condensed Interim Statement of Financial Position ( unaudited)
- II. Condensed Interim Statement of Profit or Loss (Unaudited)
- III. Condensed Interim Statement of Changes in Equity ( unaudited)
- IV. Condensed Interim Statement of Cash flow (Unaudited)

The Quarterly Report of the Modaraba for the quarter & half year ended 31 December, 2025 will be transmitted through PUCARS, within the specified time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Syed Shahid Owais  
Company Secretary

**WASL MOBILITY MODARABA**  
(FORMERLY FIRST PRUDENTIAL MODARABA)  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2025**

	31 December 2025 (Un-audited)	30 June 2025 (Audited)
Note	-----Rupees-----	
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property and equipment - own use	3 15,286,309	32,129,179
Property, plant and equipment - Ijarah	4 437,935,073	258,085,437
Right-of-use assets	5 22,363,314	27,538,164
Investment properties	6 101,400,000	101,400,000
Long term portion of diminishing musharika finance	7 131,620,646	190,077,307
Long term investments	10 13,608,007	11,164,079
Long term advances and deposits	11 4,112,727	3,711,799
Deferred tax asset	14,723,187	2,627,570
	<b>741,049,263</b>	<b>626,733,535</b>
<b>CURRENT ASSETS</b>		
Modaraba, musharika, murabaha and other finance - net	12 -	-
Current portion of diminishing musharika finance	7 117,785,627	138,189,603
Wakala finance	8 66,183,562	66,183,562
Tijarah finance	9 46,716,239	16,250,000
Short term investments	13 271,381	14,257,836
Ijarah rentals receivable	14 12,502,196	5,668,113
Advances, prepayments and other receivables	15 61,164,569	36,227,206
Taxation - net	16 32,908,146	34,272,694
Cash and bank balances	17 82,733,505	161,237,132
	<b>420,265,225</b>	<b>472,286,146</b>
<b>TOTAL ASSETS</b>	<b>1,161,314,488</b>	<b>1,099,019,681</b>
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL AND RESERVES</b>		
Authorized certificate capital		1,522,176,600
200,000,000 modaraba certificates of rupees 10/- each	<b>2,000,000,000</b>	
Issued, subscribed and paid-up certificate capital		1,293,916,760
129,391,676 modaraba certificates of rupees 10/- each	<b>1,293,916,760</b>	
Statutory reserve	<b>157,982,325</b>	157,982,325
Reserve arising out of merger	<b>(208,031,240)</b>	(208,031,240)
Accumulated loss	<b>(489,067,538)</b>	(494,518,168)
	<b>754,800,307</b>	749,349,677
Unrealized gain / (loss) on remeasurement of investment classified as fair value through other comprehensive income	<b>1,309,593</b>	(767,745)
	<b>756,109,900</b>	748,581,932
<b>NON CURRENT LIABILITIES</b>		
Long term portion of Lease liability against right-of-use asset	18 12,703,284	19,489,895
Long term portion of Ijarah deposits	19 96,483,249	64,085,099
	<b>109,186,533</b>	83,574,994
<b>CURRENT LIABILITIES</b>		
Short term finance	20 150,000,000	150,000,000
Current portion of Lease liability against right-of-use asset	18 11,817,697	7,621,479
Redeemable capital - participatory and unsecured	815,000	815,000
Current portion of Ijarah deposits	19 44,236,380	24,747,430
Accrued and other liabilities	36,511,019	31,024,374
Unclaimed profit distribution	52,637,959	52,654,472
	<b>296,018,055</b>	<b>266,862,755</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,161,314,488</b>	<b>1,099,019,681</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		
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The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

**For Wasl Modaraba Management Limited (Formerly Awwal Modaraba Management Limited)**  
(Management Company)



**WASL MOBILITY MODARABA**  
(FORMERLY FIRST PRUDENTIAL MODARABA)  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ( UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2025**

Note	Half year ended		Quarter ended		
	31 'December,	31 'December,	31 'December,	31 'December,	
	2025	2024	2025	2024	
-----Rupees-----					
<b>Income</b>					
Ijarah rentals earned	109,162,044	13,357,172	64,021,453	6,466,859	
Income from deposits with banks	2,258,310	17,049,487	454,044	8,180,393	
Income from diminishing musharika finance	20,637,177	54,520,242	9,616,232	23,991,232	
Income from tijarah finance	4,779,118	-	2,267,803	-	
Gain on sale of Investment	8,541,468	-	-	-	
Dividend income	3,773	566,513	3,773	560,928	
Other income	815,601	1,178,416	482,747	(168,823)	
	<b>146,197,491</b>	<b>86,671,830</b>	<b>76,846,052</b>	<b>39,030,589</b>	
Unrealized gain/(loss) on investments classified as fair value through profit or loss	13	30,813	(2,820,541)	(22,254)	767,800
Reversal of allowance for expected credit loss		988,351	2,044,228	516,893	2,593,668
Allowance for expected credit loss	7.2	(4,349,778)	(435,291)	-	(500,291)
		<b>142,866,877</b>	<b>85,460,226</b>	<b>77,340,691</b>	<b>41,891,766</b>
<b>Expenses</b>					
Depreciation on Ijarah assets		(78,238,083)	(8,930,792)	(49,400,047)	(4,333,146)
Administrative expenses		(56,727,953)	(37,551,366)	(31,875,802)	(17,527,984)
Finance charges		(11,447,063)	(14,870,151)	(6,632,355)	(6,506,714)
		<b>(146,413,099)</b>	<b>(61,352,309)</b>	<b>(87,908,204)</b>	<b>(28,367,844)</b>
		<b>(3,546,222)</b>	<b>24,107,917</b>	<b>(10,567,513)</b>	<b>13,523,922</b>
Modaraba Company's remuneration	22	-	-	-	-
Provision for service sales tax on Management Company's remuneration	22.1	-	-	-	-
		-	-	-	-
Provision for Workers' Welfare Fund		-	(424,809)	108,937	(238,307)
Profit before taxation and levy		<b>(3,546,222)</b>	<b>23,683,108</b>	<b>(10,458,576)</b>	<b>13,285,615</b>
Levy		<b>(1,721,219)</b>	-	-	-
Profit before taxation		<b>(5,267,441)</b>	<b>23,683,108</b>	<b>(10,458,576)</b>	<b>13,285,615</b>
Taxation	23	10,718,071	(6,574,536)	5,831,813	(3,366,723)
Profit after taxation		<b>5,450,630</b>	<b>17,108,572</b>	<b>(4,626,763)</b>	<b>9,918,892</b>
<b>Earnings / (loss) per certificate - basic and diluted</b>	24	<b>0.04</b>	<b>0.13</b>	<b>(0.04)</b>	<b>0.08</b>

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**For Wasl Modaraba Management Limited (Formerly Awwal Modaraba Management Limited)**  
**(Management Company)**



**WASL MOBILITY MODARABA**  
(FORMERLY FIRST PRUDENTIAL MODARABA)  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 DECEMBER 2025**

	Issued, subscribed, and paid up certificate capital	Merger Reserve	Accumulated loss	Unrealised (loss) / gain on investment classified as fair value through other comprehensive income	Total
----- (Rupees) -----					
<b>Balance at 01 July 2024 (Audited)</b>	1,293,916,760	(208,031,240)	(486,013,717)	(6,080,254)	751,773,874
<b>Total comprehensive income for the year</b>					
Profit for the period	-	-	17,108,572	-	17,108,572
Other comprehensive income	-	-	-	3,846,414	3,846,414
Distribution @ Rs. 0.30 per certificate for the year ended June 2024	-	-	17,108,572	3,846,414	20,954,986
	-	-	(38,817,503)	-	(38,817,503)
<b>Balance at 31 December 2024 (Un-audited)</b>	<u>1,293,916,760</u>	<u>(208,031,240)</u>	<u>(507,722,648)</u>	<u>(2,233,840)</u>	<u>733,911,357</u>
<b>Balance at 01 July 2025 (Audited)</b>	<b>1,293,916,760</b>	<b>(208,031,240)</b>	<b>(494,518,168)</b>	<b>(767,745)</b>	<b>748,581,932</b>
Profit for the period	-	-	5,450,630	-	5,450,630
Other comprehensive income	-	-	-	2,077,338	2,077,338
	-	-	5,450,630	2,077,338	7,527,968
<b>Balance at 31 December 2025 (Un-audited)</b>	<u><b>1,293,916,760</b></u>	<u><b>(208,031,240)</b></u>	<u><b>(489,067,538)</b></u>	<u><b>1,309,593</b></u>	<u><b>756,109,900</b></u>

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

**For Wasl Modaraba Management Limited (Formerly Awwal Modaraba Management Limited)**  
**(Management Company)**



**WASL MOBILITY MODARABA**  
(FORMERLY FIRST PRUDENTIAL MODARABA)  
**STATEMENT OF CASH FLOWS ( UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2025**

	Half Year ended 31'December 2025	Half Year ended 31'December 2024
	-----Rupees-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	(5,267,441)	23,683,108
Adjustments for:		
Depreciation - own use assets	2,317,033	337,009
Depreciation - Right of Use Assets	5,174,850	-
Depreciation - Ijarah assets	78,238,083	8,930,792
Dividend income	(3,773)	(566,513)
Unrealised (gain) / loss on investments	(30,813)	2,820,541
Gain on sale of Investment	(8,541,468)	-
Reversal of allowance for expected credit loss on Ijara rental receivable	(283,841)	(2,044,228)
Reversal of allowance for expected credit loss on modaraba, musharika, murabaha and other finance	(704,510)	-
Allowance for expected credit loss on diminishing musharika finance	4,349,778	435,291
Gain on disposal - ijarah assets	-	(295,769)
Financial charges	11,447,063	14,870,151
	<u>91,962,402</u>	<u>24,487,274</u>
<b>Cash flows before movements in working capital</b>	<u>86,694,961</u>	<u>48,170,382</u>
<b>Working capital changes decrease / (increase) in current assets</b>		
Diminishing musharika finance	74,510,859	172,596,418
Modaraba, musharika, murabaha and other finance	704,510	115,000
Ijarah rentals receivable	(6,550,242)	(2,483,803)
Advances, prepayments and other receivables	(24,705,016)	3,129,182
	<u>43,960,111</u>	<u>173,356,797</u>
<b>Increase / (decrease) in current liabilities</b>		
Ijarah deposits	51,887,100	-
Unclaimed dividend	(16,513)	4,760,583
Accrued and other liabilities	5,486,645	(5,832,012)
	<u>57,357,232</u>	<u>(1,071,429)</u>
Taxes (paid)	188,012,304	220,455,750
Financial charges	(379,587)	(6,569,884)
	<u>(9,973,666)</u>	<u>(14,870,151)</u>
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<u>177,659,051</u>	<u>199,015,715</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of own assets	(2,945,431)	(582,905)
Proceeds from disposal - ijarah assets	-	692,519
Payment of lease rental - right of use assets	(4,063,790)	-
Purchase of ijarah assets	(240,616,451)	-
Long term deposits paid	(633,275)	-
Proceeds from disposal of short term investment	22,558,735	-
Tijarah financing	(30,466,239)	-
Dividend received	3,773	566,513
<b>NET CASH FLOWS GENERATED FROM INVESTING ACTIVITIES</b>	<u>(256,162,678)</u>	<u>676,127</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Profit paid to certificate holders	-	(38,817,503)
Net cash used in financing activities	-	(38,817,503)
<b>Net (decrease) / increase in cash and cash equivalents</b>	<u>(78,503,627)</u>	<u>160,874,339</u>
<b>Cash and cash equivalents at beginning of the period</b>	<u>161,237,132</u>	<u>231,763,932</u>
<b>Cash and cash equivalents at end of the period</b>	<u>82,733,505</u>	<u>392,638,271</u>

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**For Wasl Modaraba Management Limited (Formerly Awwal Modaraba Management Limited)**  
**(Management Company)**

